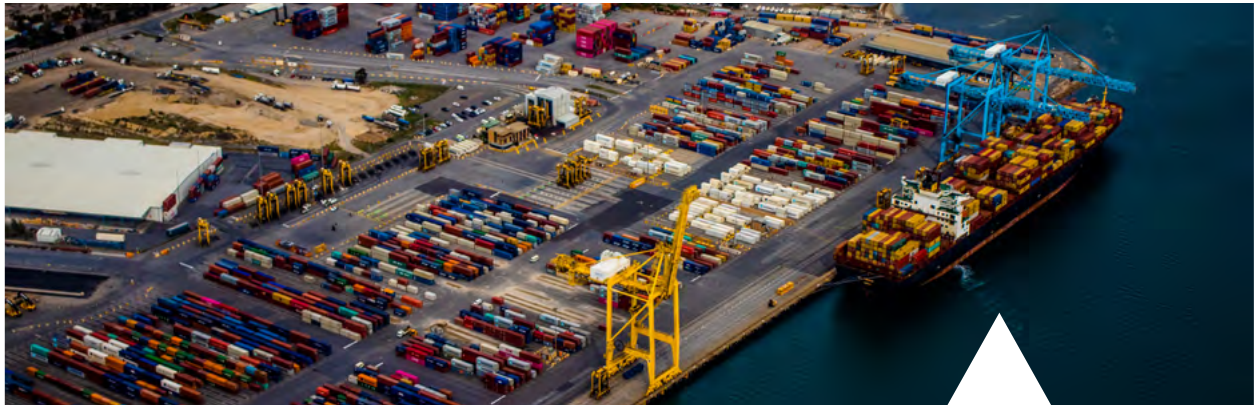




Container stevedoring monitoring report 2018-19



Industry faced weak demand in container stevedoring services. Total lifts fell, with full container lifts falling significantly.



Competition has further reduced the dominance of incumbent stevedores Patrick and DP World. VICT is flourishing, while Hutchison has more work to do to be viable.



Revenue per lift went up despite increased competition. Stevedores have offset falling revenues by increasing infrastructure charges.



Industry profits remain subdued due to soft demand and higher costs. Some stevedores reported much higher profits, while the profitability of others worsened.



Various productivity indicators improved significantly in 2018-19. Productivity of some Australian container ports now appear on-par with comparable international ports.



The report explored numerous developments in container shipping such as larger ships, mergers between shipping lines, and their enhanced bargaining power.

Key industry results 2018-19

Revenues, costs and profits

Total revenue

\$1371 m

▲1.3%

Revenue per lift

\$268.5

▲1.8%

Cost per lift

\$252.8

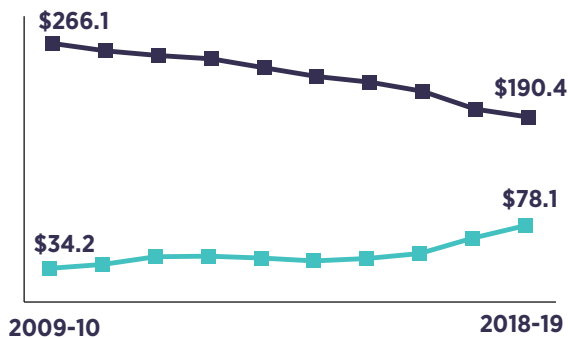
▲2.4%

Profit margin*

5.9%

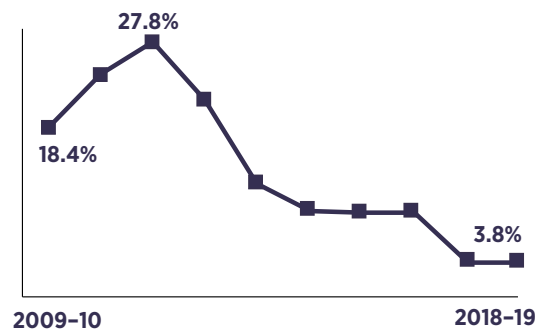
▼0.5 pp

Per lift revenue



■ Quayside ■ Landside and other

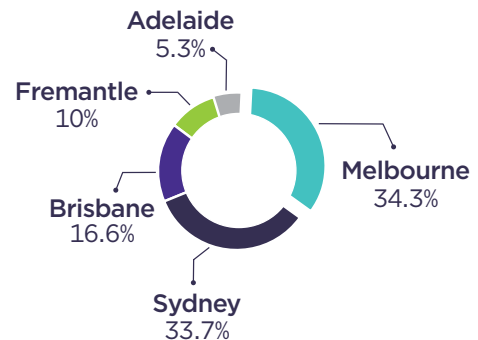
Return on tangible assets



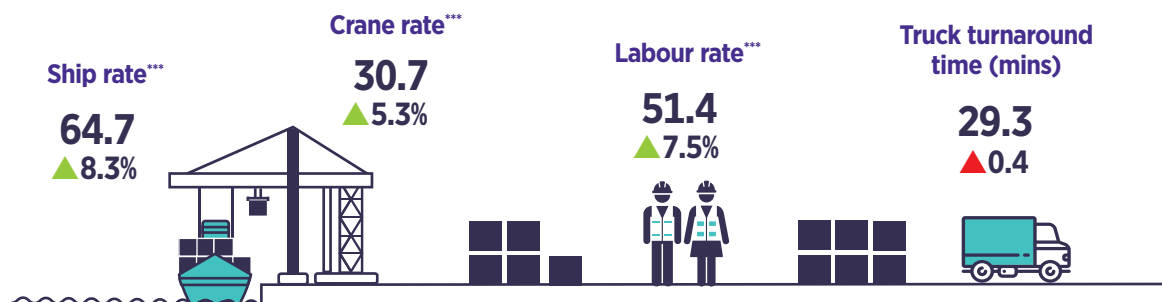
Lifts per stevedore**



TEU per port**



Container terminal productivity



* Earnings before interest, tax and amortisation (EBITA) as a percentage of total revenue

** Includes international container terminal volumes only

*** Containers per hour